

Sonoro Energy Non-Brokered Private Placement and Update on Operations

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Calgary, March 26, 2018 - [Sonoro Energy Ltd.](#) ("Sonoro" or the "Company") (TSXV: SNV) is pleased to announce the closing of a non-brokered private placement for total gross proceeds of \$1,451,602,. The Company sold 29,032,039 units (a "Unit") at a price of \$0.05 per Unit where each Unit consists of one common share (a "Common Share") of the Company and one common share purchase warrant (a "Warrant") of the Company, where each whole Warrant entitles the holder to purchase one Common Share within two years at a price of \$0.10 per Common Share. Proceeds will be used for general corporate purposes and pursuit of new business opportunities.

Closing of the financing is subject to final TSX Venture Exchange approval. The Common Shares and Warrants issued in connection with the financing are subject to a four-month hold period.

[Sonoro Energy Ltd.](#) now has 74,288,320 Common Shares outstanding, 44,175,614 warrants outstanding, and the Common Shares trade on the TSX Venture Exchange under the symbol SNV.

On March 12, 2018, Sonoro announced that it had not been granted an extension by the Ministry of Energy for its PSC at Budong Budong West Sulawesi, Indonesia. Since this time, the Company has had discussions with government authorities to understand the rationale behind the decision and has attempted to rectify the situation. The Company had expected to receive such extension earlier in the year based on previous discussions with the relevant parties. At this time, there has been no change in the status of the non-extension. The Company continues to pursue a solution.

Forward-looking Statements

Certain information in this news release constitutes forward-looking statements under applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may," "should," "anticipate," "expects," "estimates," "seeks" and similar expressions. In particular, without limiting the generality of the foregoing, this news release contains forward-looking information regarding the Offering, the timing of closing of the Offering, and how the proceeds from the Swap will be used by the Insider.

Forward-looking statements necessarily involve known and unknown risks, including, without limitation, risks associated with the Offering failing to be fully subscribed for or not subscribed for at all, oil and gas exploration, development, exploitation, production, marketing and transportation, loss of markets, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other producers, inability to retain drilling rigs and other services, delays resulting from or inability to obtain required regulatory approvals, changes in legislation including but not limited to income tax, environmental laws and regulatory matters, and ability to access sufficient capital from internal and external sources. Readers are cautioned that the foregoing list of factors is not exhaustive.

Readers are cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

Additional information on these and other factors that could affect Sonoro's operations or financial results are included in Sonoro's reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com) or by contacting Sonoro. The forward looking statements

contained in this news release are made as of the date of this news release and Sonoro does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by securities law.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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